

Press Release



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Annual General Meeting of Deutsche Pfandbriefbank AG approves all resolution proposals put forward by Management

- First Annual General Meeting following the successful privatisation
- Meeting resolves to pay a dividend of €0.43 per no-par value share entitled to dividend payments
- Shareholder representatives to the Supervisory Board re-elected – Dr Bräunig again assumes the role of its Chairman

Munich, 13 May 2016 – At the first Annual General Meeting of Deutsche Pfandbriefbank AG (pbb) following the successful privatisation in July 2015, the Bank's shareholders resolved to distribute a dividend of €0.43 per no-par value share entitled to dividend payments. Based on pro rata post-IPO net income after taxes (in accordance with IFRS), the dividend equals a pay-out ratio of around 50%. The dividend proposal, put forward by the Management Board and the Supervisory Board, was approved by 99.99% of the share capital represented at the Meeting. For 2015 pbb achieved its best annual results since its re-start in 2009.

Shareholders also formally approved the actions of the members of the Management Board and the Supervisory Board.

The agenda also provided for the election of shareholder representatives to the Supervisory Board. Shareholders re-elected all previous shareholder representatives, and also elected Oliver Puhl as a new Supervisory Board member. During the constituting meeting, the members of the Supervisory Board re-elected Dr Günther Bräunig as Chairman and Dagmar P. Kollmann as Deputy Chairman.

The Meeting appointed KPMG AG Wirtschaftsprüfungsgesellschaft, Frankfurt/Main, as external auditors.

Based on the initial count, 59.2% of the issued share capital was represented at the Meeting.

Note to media:

Please refer to the table below for detailed results of the polls.

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Voting results of the Annual General Meeting on 13 May 2016

Agenda item no.	Acceptance ratio
Resolution on the appropriation of distributable profit	99.99%
Resolution on the formal approval of the actions of the members of the Management Board for the 2015 financial year	99.99%
Resolution on the formal approval of the actions of the members of the Supervisory Board for the 2015 financial year	99.99%
Elections to the Supervisory Board	
• Dr Günther Bräunig	85.20%
• Dagmar P. Kollmann	98.38%
• Dr Thomas Duhnkrack	99.04%
• Joachim Plesser	81.19%
• Dr Hedda von Wedel	99.81%
• Oliver Puhl	99.22%
Resolution on the appointment of KPMG AG Wirtschaftsprüfungsgesellschaft, Frankfurt/Main, as auditor under German GAAP (HGB) and as Group auditor (IFRS) for the 2016 financial year	99.99%
Resolution on the appointment of KPMG AG Wirtschaftsprüfungsgesellschaft, Frankfurt/Main, as auditor for the review of any condensed set of interim financial statements and any interim management reports of the Group for the 2016 financial year, if and to the extent that they are subject to review	99.99%
Resolution on the appointment of KPMG AG Wirtschaftsprüfungsgesellschaft, Frankfurt/Main, as auditor for the review of any condensed interim financial statements and any interim management reports of the Group for any quarters of the 2017 financial year that end before the date of the Annual General Meeting for the 2017 financial year, if and to the extent that they are subject to review	99.99%

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a leading European specialist bank for real estate finance and public investment finance. It is the largest issuer of Pfandbriefe (German covered bonds) and a major covered bond issuer in Europe. Deutsche Pfandbriefbank AG shares are listed on the Frankfurt Stock Exchange.

The bank's regional focus is on Germany as well as on the United Kingdom, France, the Nordic countries and selected countries in Central and Eastern Europe. In these core markets, pbb offers its clients a strong local presence and expertise covering all functions of the financing process chain. Thanks to its expertise in the structuring of loans, its international approach and cooperation with other financing partners, pbb is able to undertake complex financings as well as cross-border transactions.